



SUPER ENERGY CORPORATION PUBLIC COMPANY LIMITED

OPPORTUNITY DAY : 10th September 2020



**SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED**



AGENDA

- ❖ Highlight in 1st half of 2020
- ❖ Current Operating Projects
- ❖ Financial Highlight
- ❖ Development Projects
- ❖ Question and Answer



SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED

Performance of
1st half of the year 2020

HIGHLIGHT IN 1st half of the year 2020



Highlight in 1st half of the year 2020

- ✓ Invest in 1 Vietnam solar project with 50MWp(COD)
- ✓ Invest in 3 Vietnam solar projects with 550MWp
- ✓ Acquire additional 49% shares of 59.8MWp Thai solar project
- ✓ Acquire additional 25.5% shares of 6MWp Thai solar project
- ✓ COD 9 MWp waste-to-energy project located in Pichit
- ✓ Capital increasing of 5 subsidiaries(SSE,SEE6,SW,SWPPS and GPE)
- ✓ Restructuring of group shareholding structure(SEE,SWEHK1,SE_EAST1 and PRO-I)
- ✓ Set up new companies in Hongkong and Singapore





SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED

Performance of
1st half of the year 2020

CURRENT OPERATING PROJECTS



Solar Operating Projects

TOTAL SOLAR ENERGY					TOTAL	EQUITY MWp
	As at June 2020(1)	100 projects	563.6 MWp	6 projects		
SUPEREIF(2)	19 projects	118 MWp	-	-	19	23.6 MWp
TOTAL(1+2)	119 projects	681.6 MWp	6 projects	286.72 MWp	125 projects	744.56 MWp





Waste-to-energy Operating Projects

Projects	Location	Installed MW / PPA MW	Adder(THB)	Technology	COD Date
GPE (Industrial Waste)	Sa Keao province	9.9 / 9.0	3.50 for 7 year	Circulating Fluidized-Bed	14 June 2018
SEE6 (Municipal Waste_RDF100%)	Phichit province	9.9 / 9.0	3.50 for 7 year	Step Gate/ Stoker	30 April 2020





Water Operating Projects

Provincial Waterworks Authority	Minimum (m ³ /Day)	Start	Contract (Yr)	Rate (THB/M ³)
Chai Mongkhon	13,000	Year 2018	30	5.50-16.00
Amata Nakorn Industrial	5 M m ³ /Yr	Year 2018	25	7.20
Chalong Sub-district # 1	3,000	Nov, 2019	5	11.35
Chalong Sub-district # 2	2,400	Nov, 2019	5	12.00
Kathu Sub-district (West)	2,400	Oct, 2019	5	13.00
Kathu Sub-district (East)	2,400	Dec, 2019	5	11.50
Chonburee_SumNakBok	3,600	Oct, 2020	10	10.80
Chonburee_NongBonDang	3,600	Aug, 2020	10	9.80
Patong	6,100	Year 2021	5	12.48
Bann Bang Jo	3,700	Year 2021	5	13.24





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Performance of
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FINANCIAL HIGHLIGHT

Financial Highlight(Jan-June)

2019
6 months

2020
6 months

3,197

Revenues from sale
and services

3,276

1,756(56%)

Gross Profit

1,788(54%)

235(7%)

SG & A

277(8%)

824(26%)

Net Profit(before FX)

810(25%)

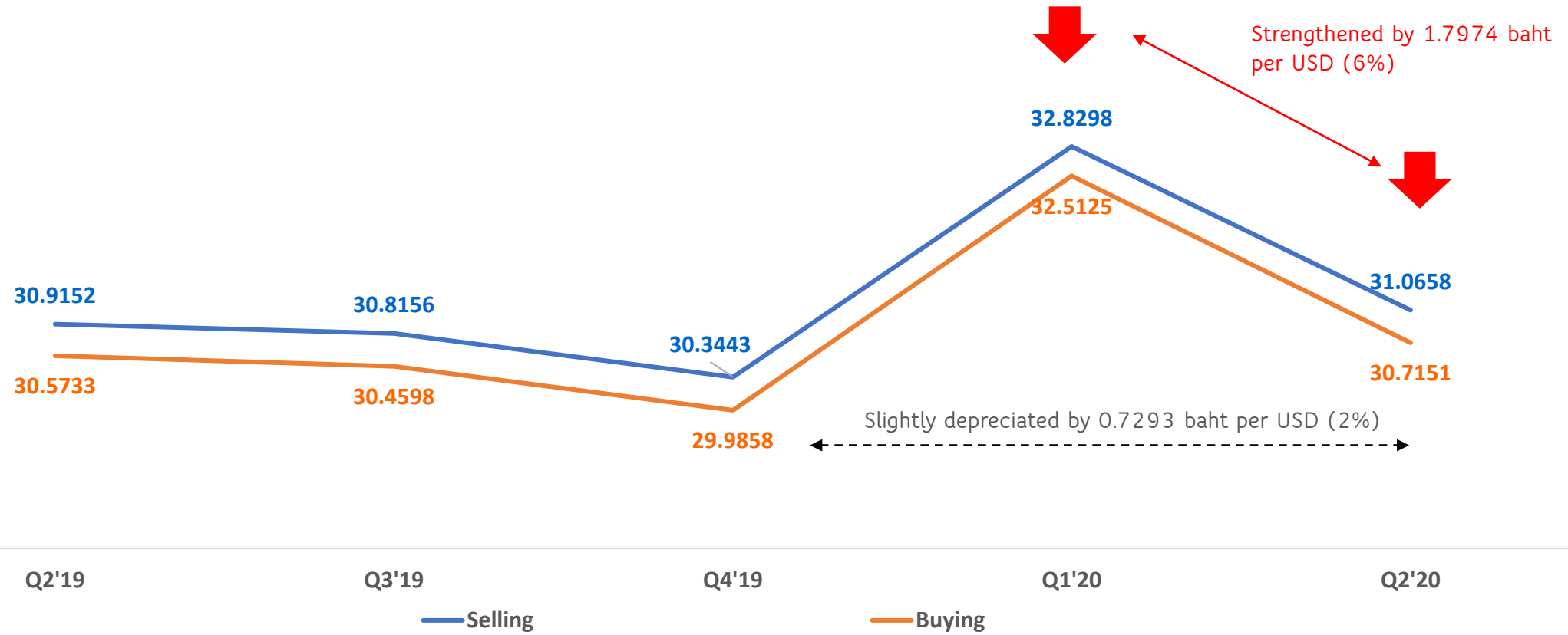
effected from TFRS15 = 66MB
[+66 = 876MB=27%]

813(25%)

Net Profit

994(30%)

Exchange rate USD to THB



Source : Bank of Thailand

Revenue break down(Jan-June)

3% from Water

- 1 Site of Raw water at Amata
- 5 Projects of Tap water at Phuket and Samutsakorn

7% from WTE

- 2 Projects (GPE & SEE6)
- 18 MW
- Adder 3.50 baht for 7 year

14% from Solar Vietnam

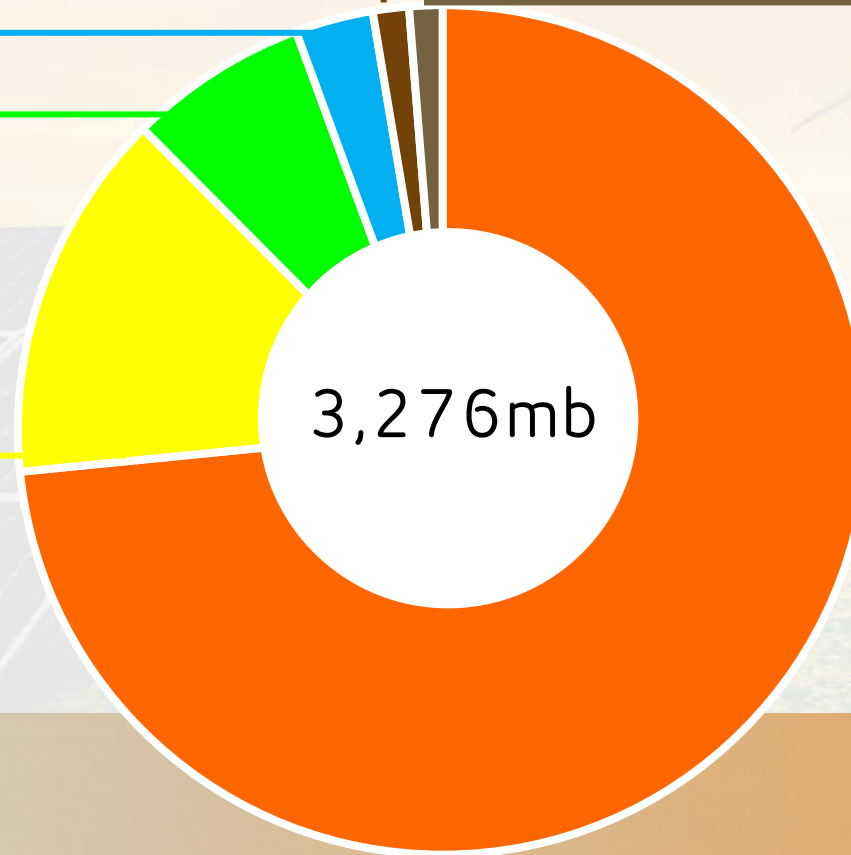
- 5 Projects
- 236.72MWp

1% from IT business

1% from SUPEREIF

73% from Solar Thailand

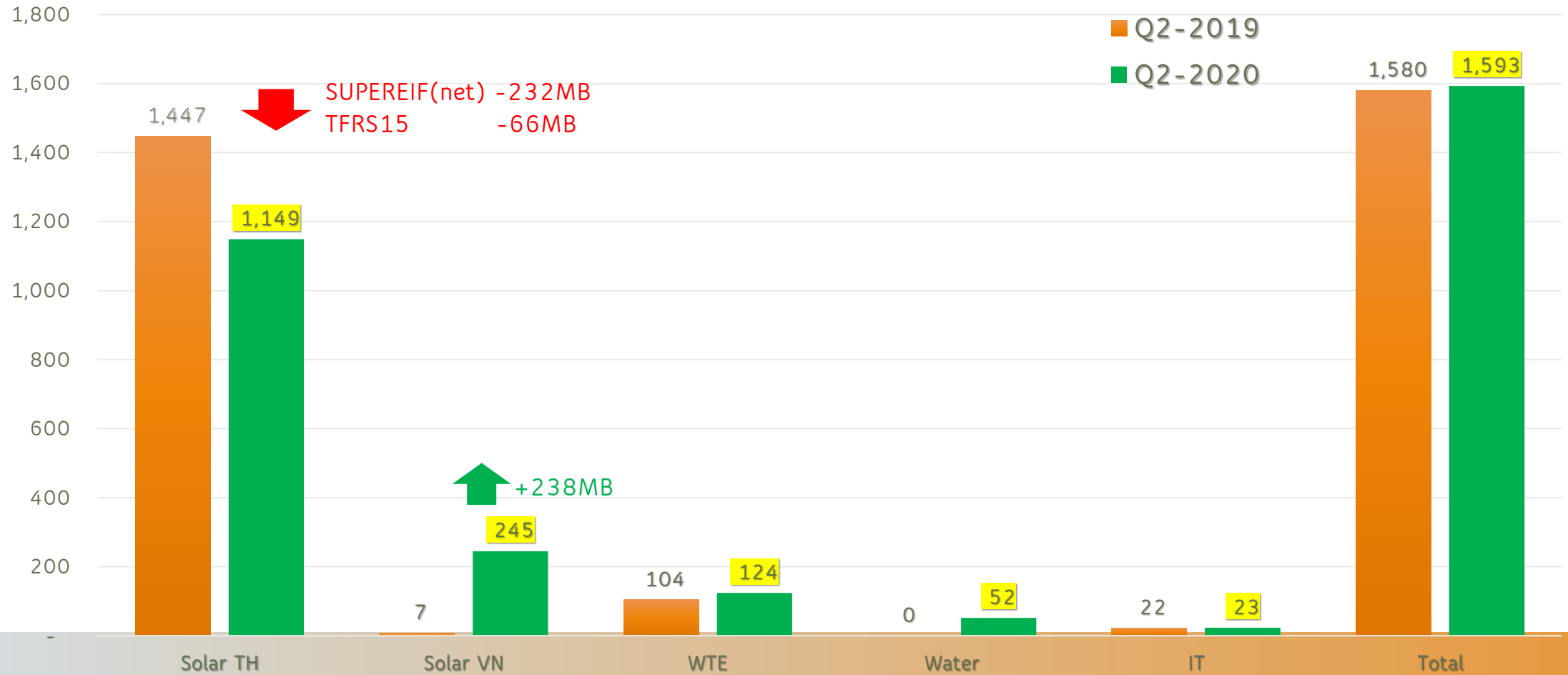
- 100 sites
- 563.6MWp



Remark: Excluding of other incomes

Revenue break down(Apr-June)

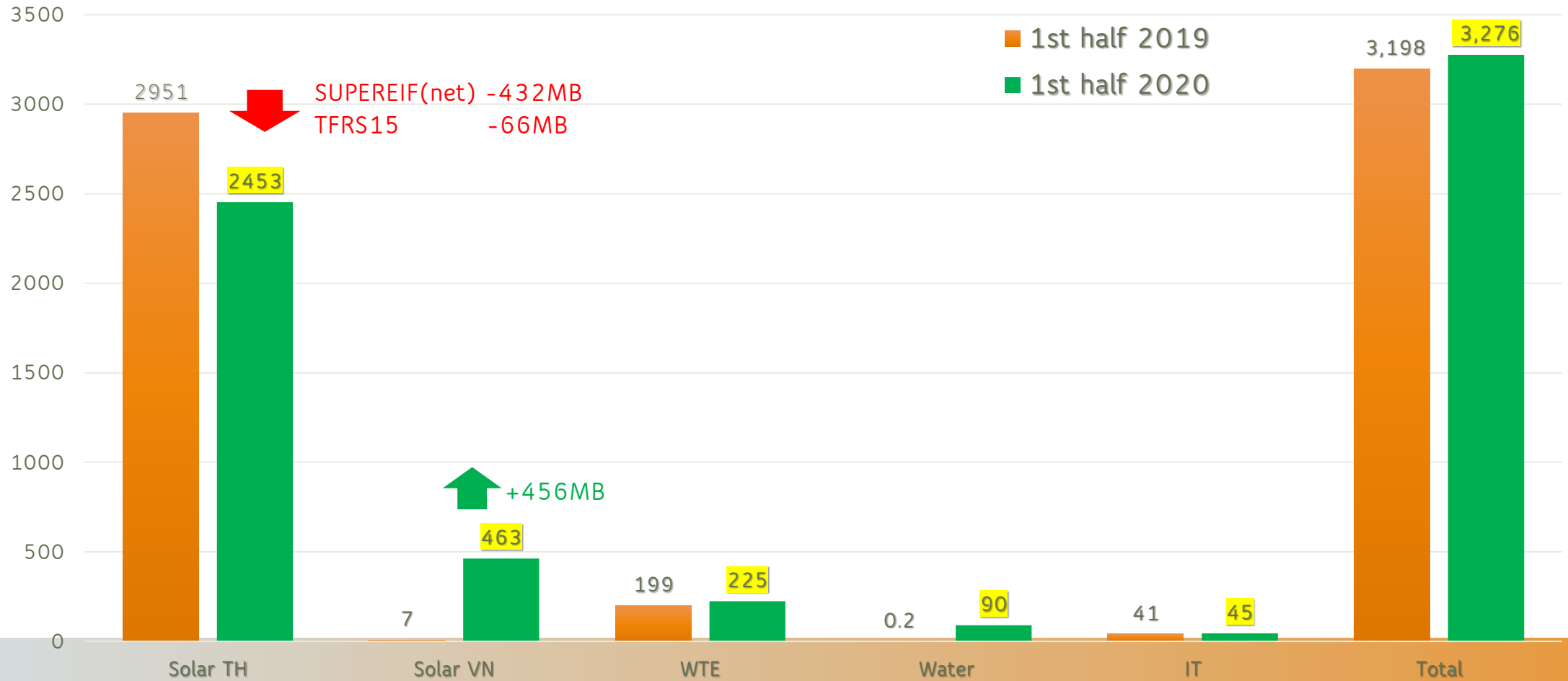
(Million Baht)



Remark: Excluding of other incomes

Revenue break down(Jan-June)

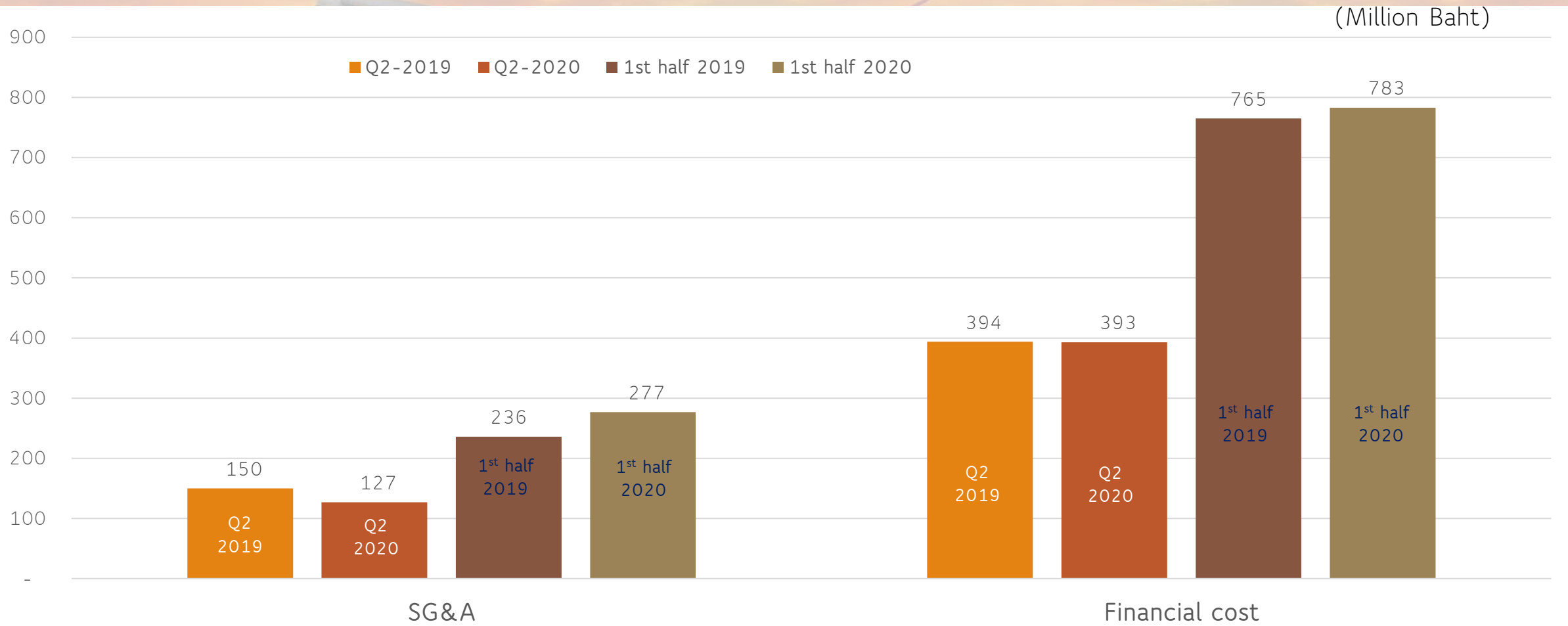
(Million Baht)



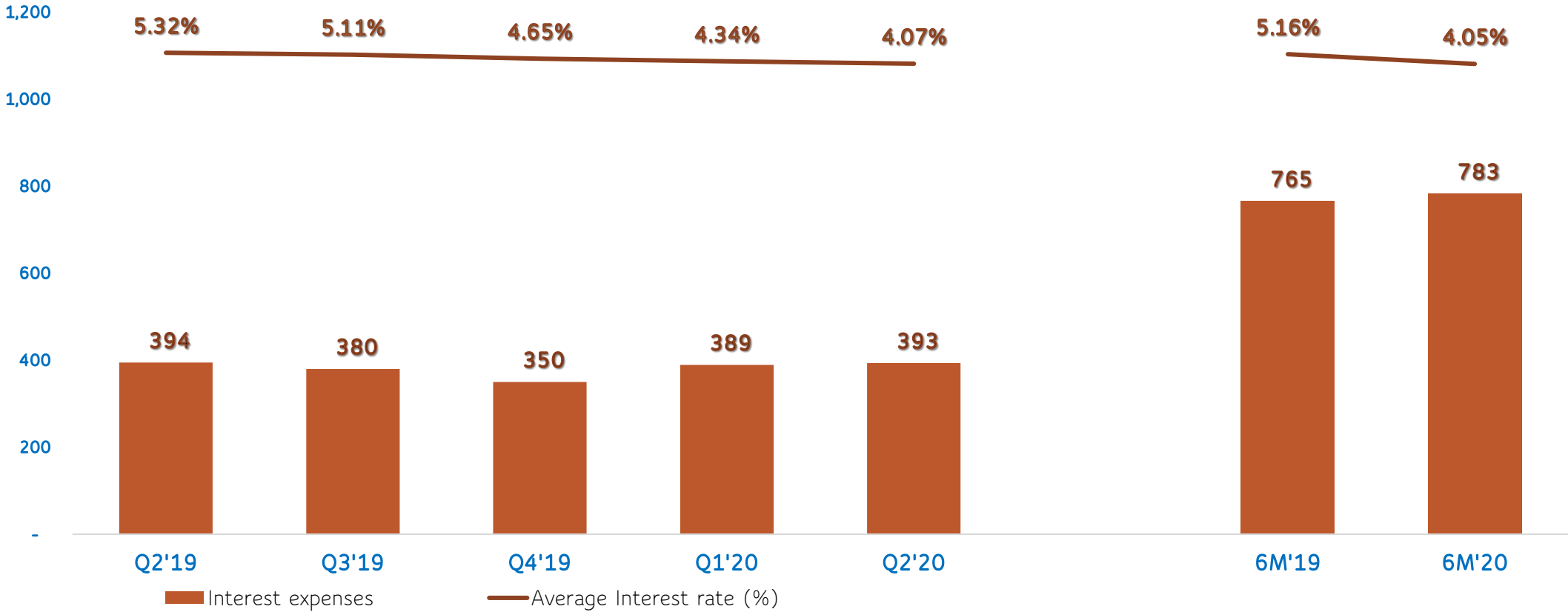
Remark: Excluding of other incomes

Expense and Financial cost

Performance of
1st half of the year 2020



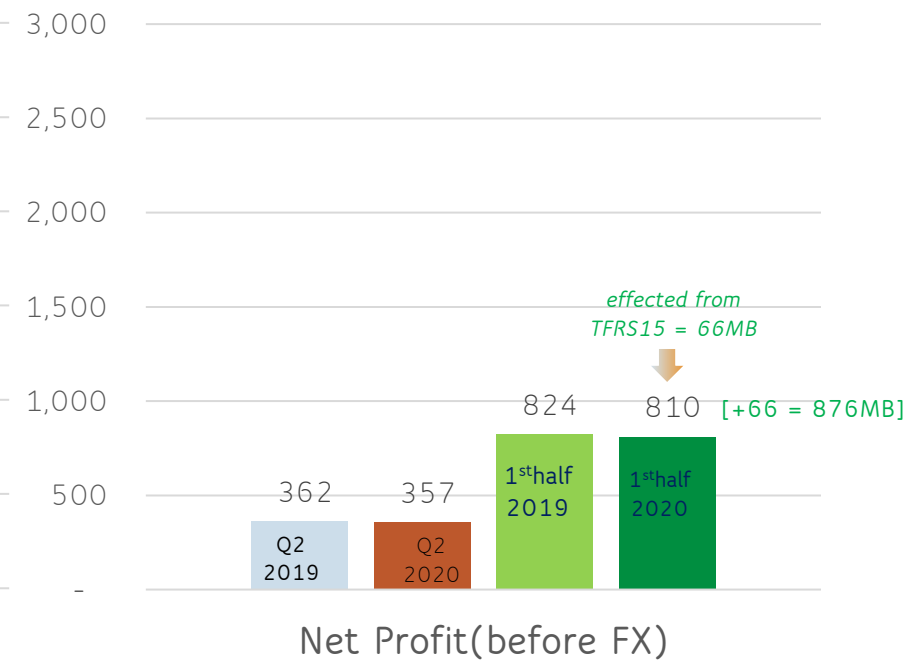
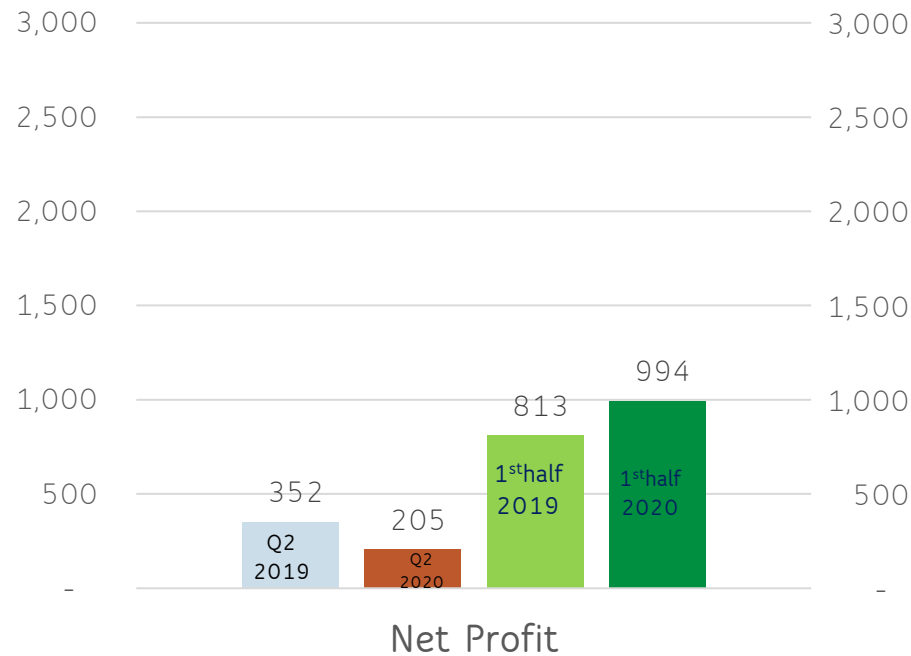
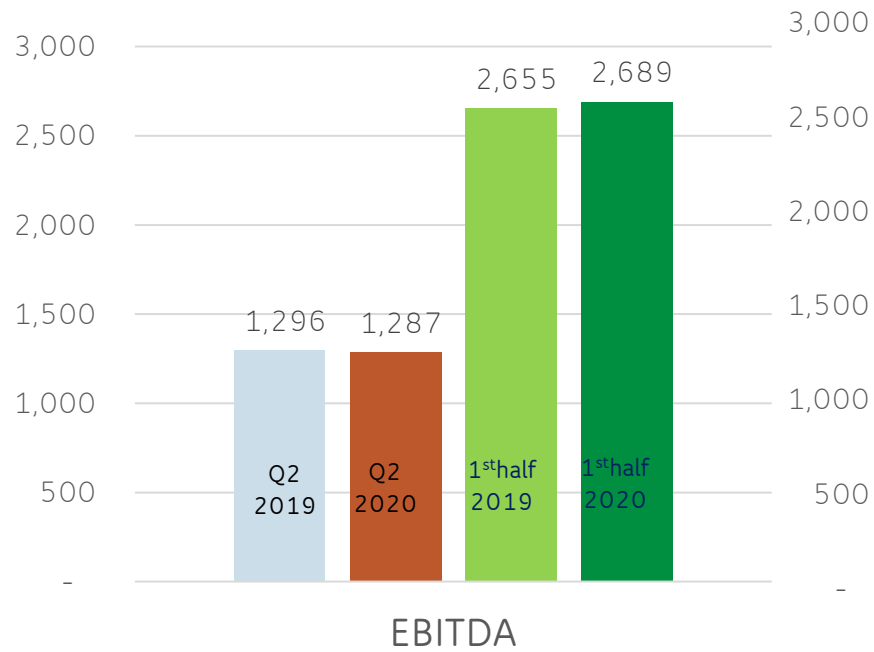
Interest Expenses



EBITDA & NET PROFIT

(Million Baht)

	Q2-2019	Q2-2020	1st half 2019	1st half 2020
EBITDA	82%	81%	83%	82%
Net Profit (before FX)	23%	22%	26%	25%
Net Profit	22%	13%	28%	41%



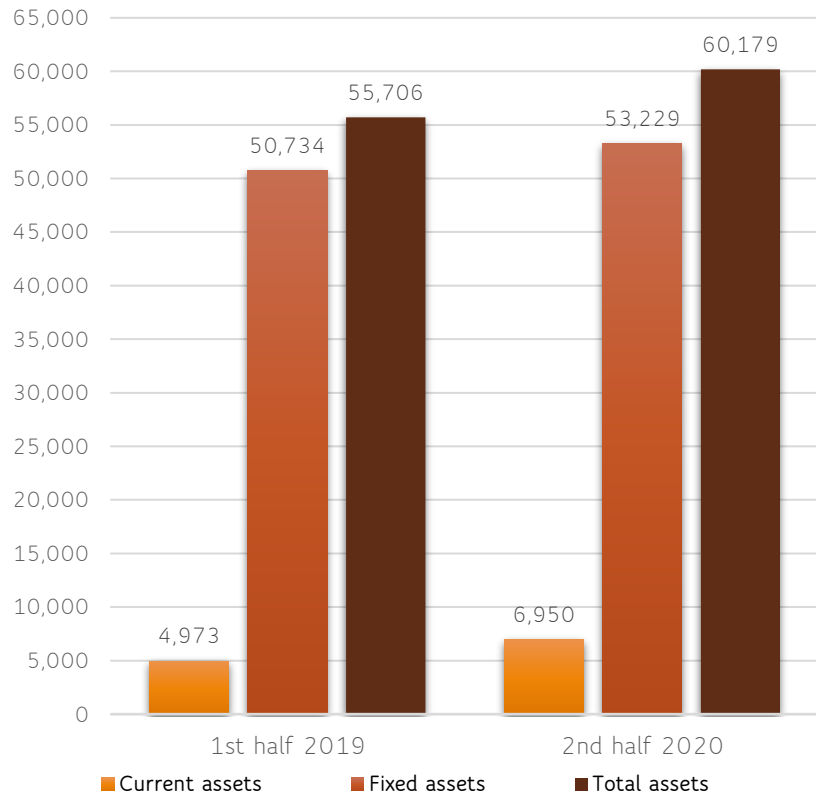
Balance Sheet



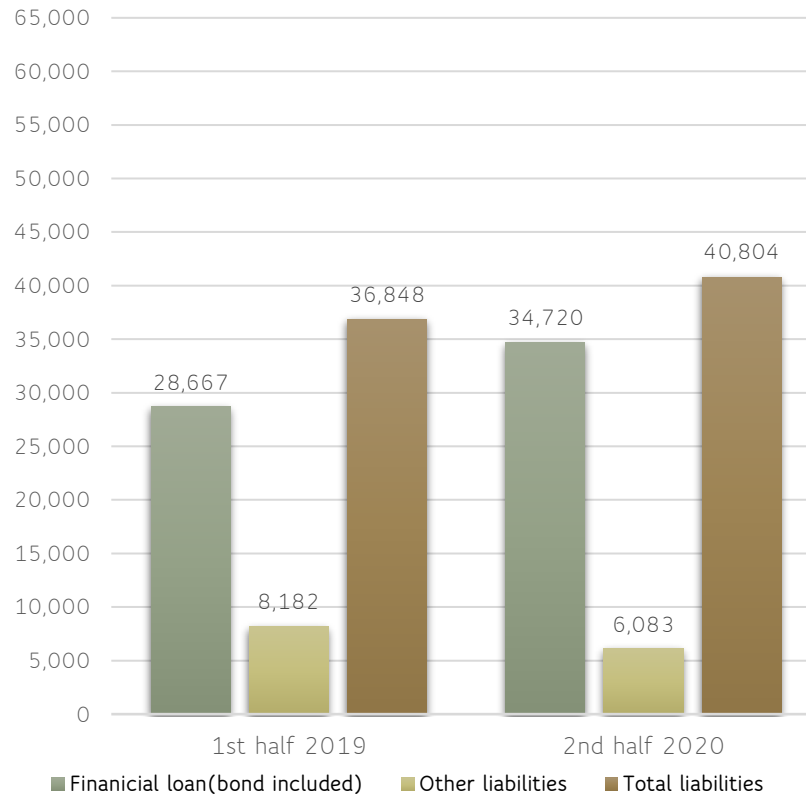
Performance of
1st half of the year 2020

(Million Baht)

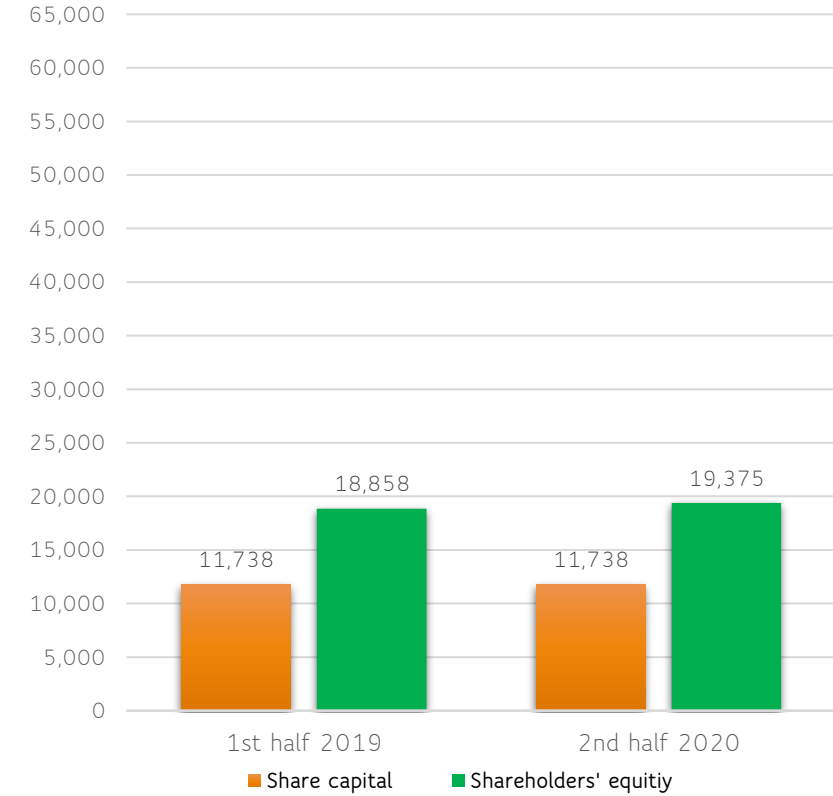
Assets



Liabilities



Shareholders' equity



Key Financial Ratio(Jan-June)

Financial Policy Ratio			Profitability Ratio		
	2019	2020		2019	2020
Debt to equity ratio (time)	1.9	2.1	Gross profit margin (%)	56%	54%
Interest coverage ratio (times)	1.4	1.4	EBITDA margin (%)	83%	82%
Interest-bearing debt to equity ratio (times)	1.6	1.9	Operating profit margin (%)	49%	47%
Financial institutions to equity ratio (times)	1.5	1.8	Net profit margin (%) **FX excluded**	26%	25%



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Performance of
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DEVELOPMENT PROJECTS

Projects under development



Solar Power Plants -THAILAND

Sanam Chai Khet	1.5 MWp
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Waste-to-Energy Power Plants - THAILAND

Nhongkhainayu	6 MWp
SE Petchburi	8 MWp
SEE Nonthaburi	16 MWp
GPE Nakhon Si Thammarat	16 MWp



Solar Power Plants -VIETNAM

Project 1	200 MWp
Project 2	200 MWp
Project 3	150 MWp

Offshore Wind Power Plants - VIETNAM

Bac Lieu	141 MWp
Soc Trang	30 MWp

Onshore Wind Power Plants - VIETNAM

Phu Yen	200 MWp
Gai Lai	50 MWp

Projects under development

Solar Projects in Vietnam

UNIT : USD

Solar Project		Project 1	Project 2	Project 3	Total
Capacity(MWp)		200	200	150	550 MWp
Off Taker		Electricity of Vietnam(EVN)			
PPA		√	√	√	
Power Purchase Tariff		7.09 UScents/kWh	7.09 UScents/kWh	7.09 UScents/kWh	
Duration of PPA		20 years from COD	20 years from COD	20 years from COD	
Target COD date		within 31 December 2020	within 31 December 2020	within 31 December 2020	
Investment**estimate**	USD	152,000,000	146,000,000	131,000,000	429,000,000
Equity portion(25%)	USD	38,000,000	36,500,000	32,750,000	107,250,000
Debt portion(75%)	USD	114,000,000	109,500,000	98,250,000	321,750,000
Revenue per year	USD	20,806,484	20,806,484	15,604,863	57,217,831

Projects under development

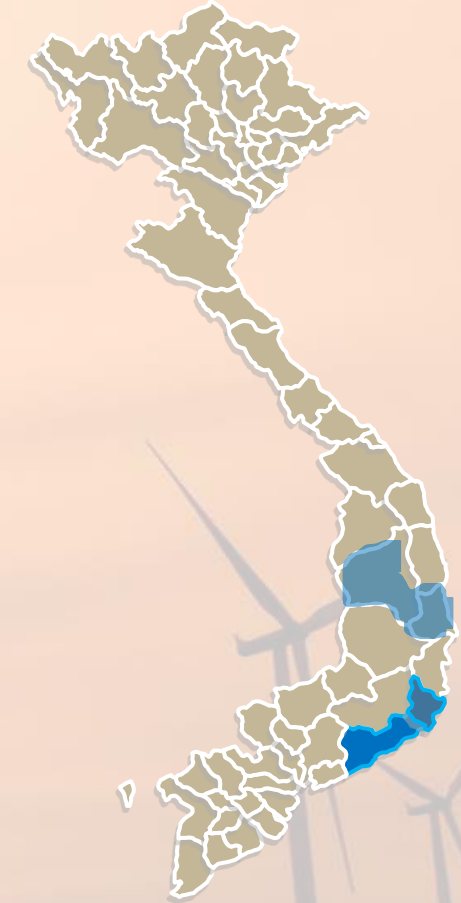
WTE projects in Thailand

	Nongkhai(Quick Win)	Nonthaburi(Quick Win)	Phetchaburi	Nakhonsithammarat
PPA	6 MW FiT-PEA-001/2562	16 MW In process	8 MW VSPP-PEA-001/2560	16 MW In process
Installed	8.0 MW	20.0 MW	9.9 MW	20.0 MW
Electricity Rate	Fit 5.08 /Unit for 20 years	Fit 3.66 /Unit for 20 years	Adder 3.50 THB/Unit for 7 years	Fit 3.66 THB/Unit for 20 years
Location	Tumbol Phonsawang, Amphoe Mueangnongkhai, Nongkhai	Tumbol Khlongkhwang, Amphoe Sainoi, Nonthaburi	Tumbol Thasen, Amphoe Banlat, Phetchaburi	Nakhonsithammarat
Land	95-0-56 Rai	57-0-0 Rai	22-1-25 Rai	In process
Project type	Waste Power Plant	Waste Power Plant	Waste Power Plant	Waste Power Plant
Fuel	MSW	MSW	MSW and RDF	MSW
	11,400 - 12,000 Ton/Month	30,000 - 36,000 Ton/Month	9,300 - 10,500 Ton/Month	10,500 Ton/Month
Technology	Stoker incineration by Hitachi Zosen	Pyrolysis and Gasification by Nippon Steel	Stoker incineration	Stoker incineration
Tentative COD	Q4-2021	Q4-2022	TBD	TBD
Expected Revenue/YR	270MB	700MB	440MB	500MB

Projects under development

Wind projects in Thailand

Wind Project Name	Soc Trang	Bac Lieu	HBRE-Gia Lai	HBRE-Phu Yen
Project Company	Super Wind CongLy SocTrang JSC	Super Wind CongLy BacLieu JSC	HBRE Gia Lai JSC	HBRE Phu Yen JSC
Capacity	30 MWp	141 MWp	50 MWp	200 MWp
Location	Soc Trang Province	Bac Lieu Province	Gia Lai Province	Phu Yen Province
Off Taker	EVN	EVN	EVN	EVN
PPA	November 30, 2018	January 18, 2019	December 27, 2019	In Process
Power Purchase Tariff	9.8 UScents/kWh	9.8 UScents/kWh*	8.5 UScents/kWh	8.5 UScents/kWh
Duration of PPA	20 years from COD	20 years from COD	20 years from COD	20 years from COD
EPC Contract	✓	✓	✓	In Process
Target COD date	Q4 2021	Q4 2021	Q4 2021	Q4 2021
Expected Revenue/YR	300MB	1,500MB	380MB	1,700MB



Remark : FIT is now in processing of amendment



Offshore Wind Projects

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Remark ; FIT is now in processing of amendment

SUPER OPERATING PLAN



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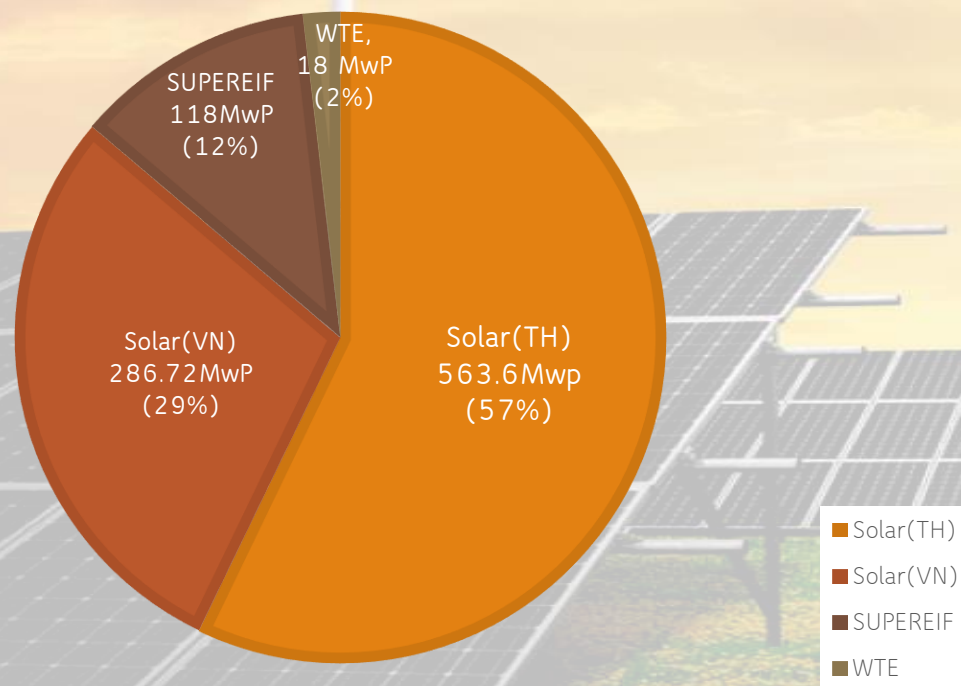
MW COD	2018	2019	2020	2021
SOLAR				
Solar-Thailand				
Adder	12.95	12.95	12.95	12.95
FIT	668.65	550.65	550.65	550.65
FIT (Associated)	87.00	87.00		
SUPEREIF (Associated)		118.00	118.00	118.00
SOLAR THAILAND	768.60	768.60	681.60	681.60
Solar-Vietnam				
Existing projects		186.72	286.72	286.72
Solar- Vietnam (under development)			550.00	550.00
SOLAR VIETNAM	-	186.72	836.72	836.72
TOTAL SOLAR	768.60	955.32	1,518.32	1,518.32
<i>Economic MW</i>	<i>548.23</i>	<i>640.55</i>	<i>1,297.44</i>	<i>1,297.44</i>
WTE				
GPE	9.00	9.00	9.00	9.00
SEE6			9.00	9.00
Nongkai				6.00
Nontaburee				
TOTAL WTE	9.00	9.00	18.00	24.00
<i>Economic MW</i>	<i>9.00</i>	<i>9.00</i>	<i>18.00</i>	<i>22.02</i>
WIND				
SocTrang				30.00
BacLieu				141.00
PhuYen				200.00
GaiLai				50.00
TOTAL WIND VIETNAM				421.00
<i>Economic MW</i>				<i>421.00</i>
TOTAL SUPER	777.60	964.32	1,536.32	1,963.32
TOTAL ECONOMIC MW	557.23	649.55	1,315.44	1,740.46



Energy Project(MWp)

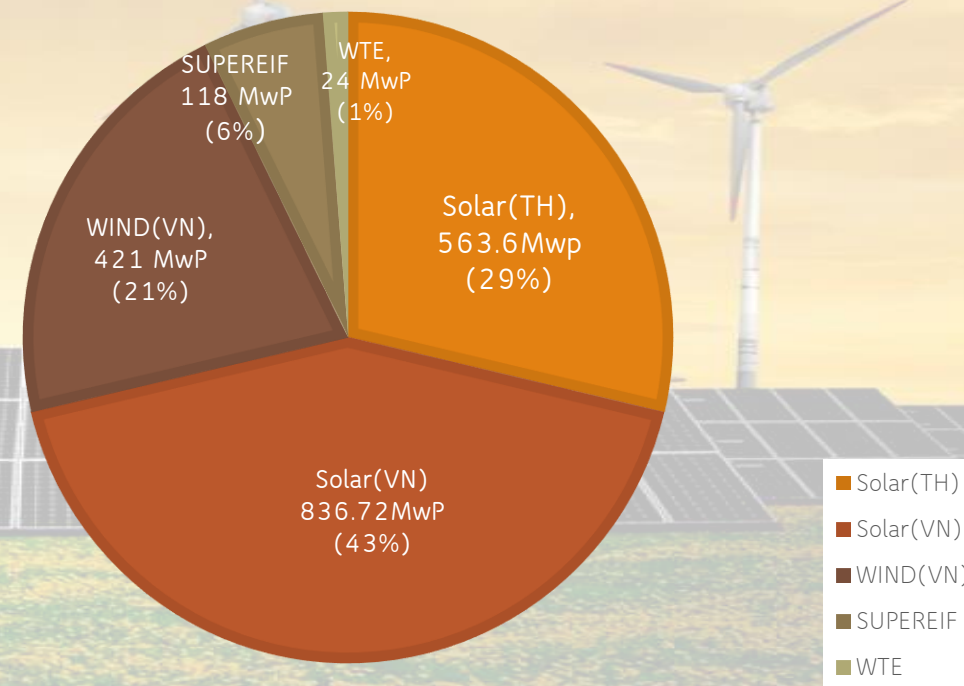
At Present

TOTAL MWP=986.30



Year 2021

TOTAL MWP=1,963.32

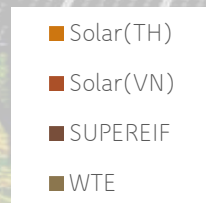
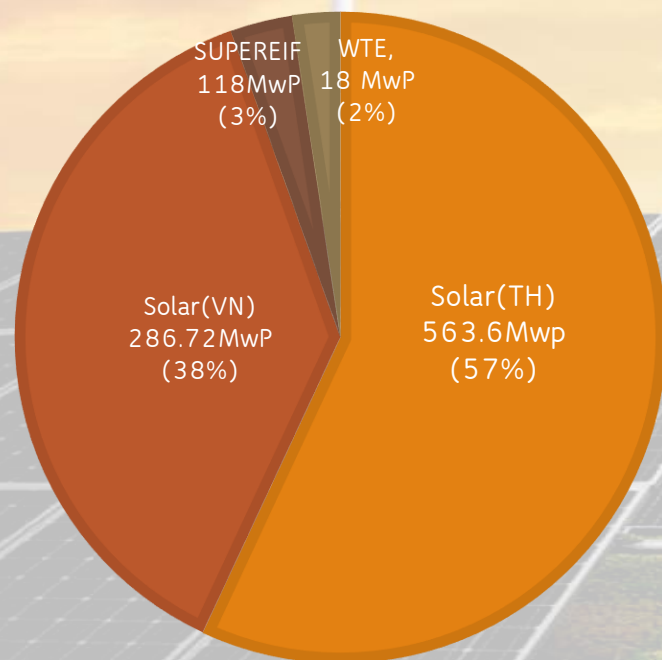




Energy Project(Equity MWp)

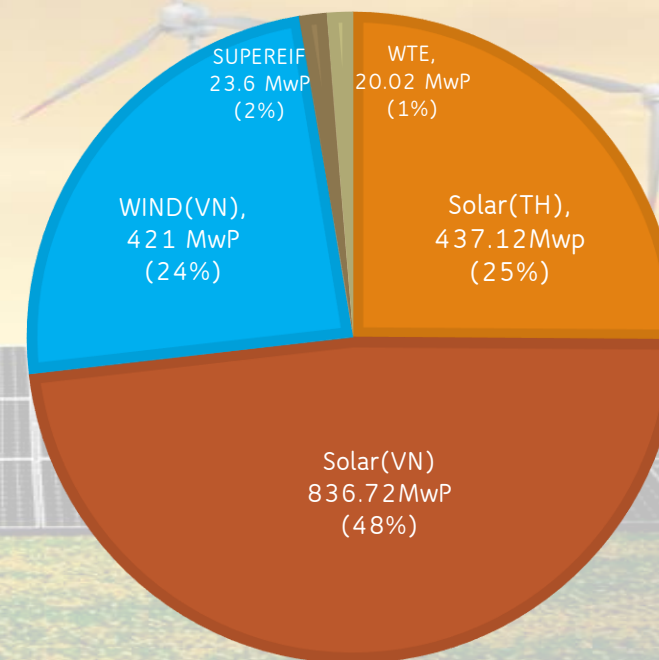
At Present

TOTAL EQUITY MWP=762.53



Year 2021

TOTAL MWP=1,740.46



SUPER REVENUE

(Million Baht)

	2018	2019	2020	2021	2022
REVENUE <i>**from normal business**</i>					
SOLAR					
<u>Solar-Thailand</u>					
Exisitng projects	4,413	4,846	4,797	4,749	4,702
SUPEREIF	963	642			
SUPEREIF(OM)			80	80	80
TOTAL SOLAR THAILAND	5,376	5,488	4,877	4,829	4,782
<u>Solar-Vietnam</u>					
Existing projects(286.36MWp)		187	1,098	1,237	1,237
Solar Vietnam(550MWp)				1,832	1,830
TOTAL SOLAR VIETNAM	-	187	1,098	3,069	3,067
TOTAL SOLAR	5,376	5,675	5,975	7,899	7,849

SUPER REVENUE



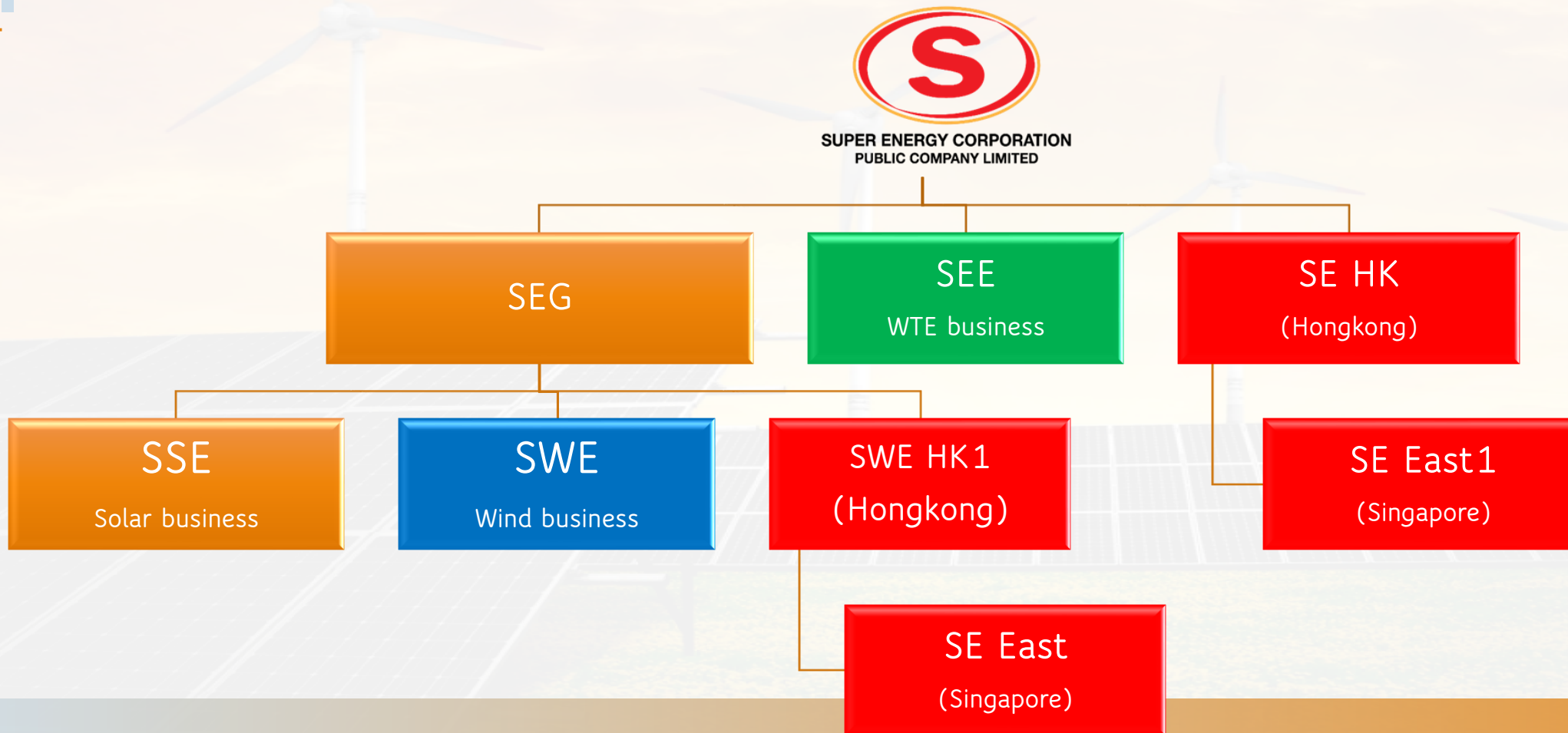
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Performance of
1st half of the year 2020

(Million Baht)

	2018	2019	2020	2021	2022
REVENUE <i>**from normal business**</i>					
WTE					
GPE	219	407	407	407	407
SEE6			263	420	420
NONGKAI				68	270
NONTABUEE					175
TOTAL WTE	219	407	670	895	1,272
WIND					
SocTrang				50	300
BacLieu				250	1,500
GaiLai				190	380
PhuYen				283	1,700
TOTAL WIND	-	-	-	773	3,880
TOTAL REVENUE	5,595	6,082	6,645	9,567	13,001
DIVIDEND from SUPEEIF			111	110	109
WATER BUSINESS		44	100	125	150
IT BUSINESS	134	88	88	88	88
TOTAL INCOME	5,729	6,214	6,944	9,890	13,349

SUPER RESTRUCTURING





THANK YOU!



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